

**LOCKHEED MARTIN****Information**to: M. ☐  
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"Tarrance"**FOR IMMEDIATE RELEASE****LOCKHEED MARTIN TO SELL  
SOUTH BAY PROPERTY**

LOS ANGELES, California, April 18 -- Lockheed Martin Corporation said today it will sell a 67-acre tract of land in the South Bay area of Los Angeles that formerly was the site of its International Light Metals business.

Located at 190th Street and Western Avenue at the San Diego Freeway (I-405), the Corporation will begin seeking a developer/buyer for the property this summer regarding future use of the land. A recent market survey indicates strong regional demand for a large retail center at the location, which is zoned for development of such a shopping area.

International Light Metals, which produced aluminum parts for the aircraft industry, operated at the site until 1992. Since then, buildings have been removed from the property and the Corporation has conducted an extensive environmental investigation of the property.

(MORE)

Lockheed Martin Corporation 6801 Rockledge Drive Bethesda, MD 20817

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Lockheed Martin is working with state of California environmental officials (DTSC, Long Beach) to clean the site and soil remediation efforts are expected to be completed in 1996.

In addition, Lockheed Martin will be responsible for completing the local entitlement process for development of a retail shopping center, including traffic studies, architectural and planning drawings and environmental impact reports.

The company also has begun contacting local residents and neighboring businesses on plans for the site.

Lockheed Martin is coordinating its efforts with Los Angeles City Councilman Rudy Svorinich and the Los Angeles Department of City Planning.

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## Lockheed Martin to sell South Bay site

Lockheed Martin Corp. has put a "for-sale" sign on a 67-acre South Bay development site at 190th Street and Western Avenue at the San Diego (405) Freeway.

Until 1992, the firm's International Light Metals operation had occupied the property, which is zoned for a large shopping center.

Lockheed Martin said it is working with the California Department of Toxic Substances Control on a toxic remediation plan expected to be completed next year. Lockheed Martin's announcement said the firm will also be responsible for complet-

ing entitlement work - including traffic studies and environmental impact report - for a retail development.

Working with the City of L.A.'s Department of City Planning and City Councilman Rudy Svorinich's office, Lockheed Martin will begin seeking a developer/buyer for the property this summer.

Lockheed Martin has also retained independent Orange County-based project manager Tom Wolf, a former Irvine Co. development executive, to assist with the property disposition.

- Brad Berton

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